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The monograph of Dr. Esmonin is a timely enrichment of the literature of economic history. Direct taxation is foremost among live questions in fiscal theory and public thought. Without undue elaboration Dr. Esmonin traces the component theories of the system from their origin through the administration of Colbert. The student of modern social, industrial, and fiscal changes will find this study of the *taille*, as Colbert viewed it and sought to use it, practically indispensable to thorough understanding of the history and tendencies of any system of income and property tax. All phases of double taxation are brought into prominence because of the clash between the syndicates of *élus* and of treasurers-general, the one backed by a sovereign court, the Cour des Aides of Paris, and the other by another royal court, the Chambre des Comptes. In similar manner, the Four Estates furnish material for showing the origin, both in social organization and in economic motives, of the various phases of shifting and incidence of taxation.

In addition to numerous footnotes, the book includes a voluminous bibliography. In the brief appendix are some explanatory tables and discussions. The work, as a whole, is an unusually valuable compend of sources as well as a distinct contribution to the literature of economic science.

ROBERT PERRY SHEPHERD.

*Der Bourgeois: zur Geistesgeschichte des modernen Wirtschaftsmenschen.* By WERNER SOMBART. (Leipzig: Duncker und Humblot. 1913. Pp. iv, 540. 12 M.)

Sombart wrote the prefaces to *Luxus und Kapitalismus* and *Krieg und Kapitalismus* on November 12, 1912; just a year later he wrote the preface to this book. In the interval he had read widely, *e.g.*, the writings of the scholasticists, and had been led to modify some of his theories. He had learned that: das Problem des kapitalistischen Geistes: seines Wesens und seiner Entstehung ist ausserordentlich komplex, unendlich komplexer, als man bisher angenommen hat, als ich selbst geglaubt habe (pp. 457-458). The present volume is the result.

His aim is (pp. 23-24) to follow the capitalistic *Geist* from its earliest beginnings, through its evolution to the present time and beyond. In the first book he traces its rise historically; in the second, he describes the causes of its rise and the conditions under which it evolved; *i.e.*, first *wie* alles kam; second, *weshalb* alles so und nicht anders kommen musste. It is difficult to summarize the

complex contents which may be suggested by quoting the titles of the sections: in the first book they are der Unternehmungsgeist, der Bürgergeist, die nationale Entfaltung des kapitalistischen Geistes, der Bourgeois einst und jetzt; in the second, die biologischen Grundlagen, die sittlichen Mächte, die sozialen Umstände. He thinks that he has shown the incorrectness of many theories previously held, and he mentions Weber's especially, because he himself formerly held it at least in part; he recognizes that he has nothing very definite to substitute. In this recognition of the difficulty and complexity of the problem lies the chief importance of this book. It is sometimes controversial, and it will provoke even more controversy. There are several theses that the present reviewer would like to challenge, if space permitted.

There are generalizations from insufficient data: *e.g.*, Sombart adopts the hypothesis (on Skene's authority) that the coasts of Scotland were settled by Frisians; he finds in a doctoral dissertation that the Frisians at a very early period were found to be kluge, gewandte Handelsleute; consequently he has the explanation of the Scotch character. Among all earlier peoples of Europe he says three were especially influential in the development of capitalism: Etruscans, Frisians, and Jews (pp. 276 and 460). For the Etruscans he has not sufficient material to prove his point; for the Frisians he has only what has already been quoted and his own statement that the Frisians impressed their stamp upon the Dutch, who were a commercial people.

Sombart has modified some of his previous statements about the Middle Ages, but he still holds that the medieval workman was intent upon producing only honest work. This can be held only by those who have not studied the statutes and the cases which came into court. The error invalidates some of his hypotheses. He makes much of Benjamin Franklin as one of the chief apostles of industry and other bourgeois virtues, but misunderstands Franklin's scheme for the division of his time, has him work only six hours a day, and bases an argument upon the fact that he worked so little.

The proof-reading is very faulty; naturally English words are frequently misspelled; but what shall we say of such a title as *Genua und seine Morium* for Heyck's well-known treatise on the Genoese marine?

But fault-finding is an ungrateful task; it is more pleasant to record that this book is stimulating and useful. It is supplied

with an index rerum and a list of authors cited; the last includes about 400 titles; Alberti, Defoe, Franklin, and St. Thomas Aquinas are the ones most frequently cited.

DANA C. MUNRO.

*University of Wisconsin.*

*Geschichte und Theorie des Kapitalismus.* By FRITZ GERLICH. (Leipzig: Duncker und Humblot. 1913. Pp. viii, 406. 10 M.)

The author's thesis is this: that the economic organization of the present is distinguished from that of the past simply and purely by the relative perfection of its instruments; that the nature of man has not changed nor has the character of economic labor. Economic progress consists in the adaptation of means to ends; and the force behind progress is the whole complex of man's personality. If these sentences fail to illuminate distinctly the author's position, the reviewer must confess that he would improve them, but feels unable to do so. The second part of the book, entitled *Theory of Capitalism*, comprises in less than thirty pages a whole sociology and a philosophy, implied rather than expressed; and the reviewer feels that it would take much more than thirty pages to make the author's meaning plain. On the other hand, the first and larger part of the book, *History of Capitalism*, balances the work by eschewing generalities and by going deep into particulars. It is a summary of economic history, devoting nearly equal space to the ancient Orient, to Greece, to Rome, and to later European history. Aside from considerable use made of the code of Hammurabi it is based mainly on a few standard secondary authorities, such as Eduard Meyer, Beloch, Goldschmidt, and the like.

The author is a German business man who has become interested in an academic question, and who treats both its theory and its history with little regard to the canons of scientific scholarship. Yet he has virtues of his own—a first-hand knowledge of present business conditions, an alert interest in the questions which he raises, and flashes of keen criticism, which enable him to contribute suggestions for which the professional scholar should be grateful. For example, he illuminates the characteristic combination of wholesale and retail trade in the Middle Ages, as described by Below and others, with illustrations from present practice; and shows that the combination may have persisted as it did in the Middle Ages because wholesale trade was then so subject to